

(1) DEDUCT FROM THE TOTAL INTEREST ACCUMULATED IN THE ACCOUNT ANY SERVICE CHARGE DUE ON THE ACCOUNT; AND

(2) PAY THE NET INTEREST TO THE MARYLAND LEGAL SERVICES CORPORATION.

REVISOR'S NOTE: This section is new language derived without substantive change from the first, second, and fourth clauses of the second sentence of former Art. 10, § 44(a)(2) and the first clause of (3).

In subsection (a)(2) of this section, the reference to the "sole discretion of the lawyer" is added to clarify and emphasize that the decision to deposit money into an account under this section is made solely by the lawyer, not by the client or beneficial owner.

In subsection (b)(2)(ii) of this section, the reference to an "interest bearing" account is added for clarity.

The third clause of the second sentence of former Art. 10, § 44(a)(2), which enabled a lawyer to commingle trust money in accounts on which the interest is payable to the Maryland Legal Services Corporation, is deleted to avoid the erroneous implication that only this trust money may be commingled. See Md. Rule BU7b3.

Defined terms: "Attorney trust account" § 10-301  
"Beneficial owner" § 10-301  
"Lawyer" § 10-101 "Trust money" § 10-301

10-304. DEPOSIT OF TRUST MONEY.

(A) GENERAL REQUIREMENT.

EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, A LAWYER EXPEDITIOUSLY SHALL DEPOSIT TRUST MONEY INTO AN ATTORNEY TRUST ACCOUNT.

(B) EXCEPTIONS -- DIRECTION OF COURT.

SUBSECTION (A) OF THIS SECTION DOES NOT APPLY IF THERE IS A COURT ORDER TO THE CONTRARY.

(C) SAME -- REAL ESTATE TRANSACTION.

NOTWITHSTANDING SUBSECTION (A) OF THIS SECTION OR ANY OTHER LAW, A LAWYER MAY DISBURSE, AT SETTLEMENT IN A REAL ESTATE TRANSACTION, TRUST MONEY THAT THE LAWYER RECEIVES IN THE TRANSACTION.